

PROCEEDINGS OF THE COMMON COUNCIL		
IN SPECIAL		SESSION
TUESDAY	, AUGUST 5	19 86

CITY OF FORT WAYNE, INDIANA  
JOURNAL OF THE PROCEEDINGS  
OF THE COMMON COUNCIL

THE COMMON COUNCIL OF THE CITY OF FORT WAYNE MET IN THE  
COUNCIL CHAMBERS Tuesday EVENING August 5 A.D., 19 86,  
IN Special SESSION. PRESIDENT Samuel J. Talarico  
IN THE CHAIR, COUNCIL ATTORNEY Stanley A. Levine, AND  
Sandra E. Kennedy CLERK, AT THE DESK, PRESENT THE FOLLOWING  
MEMBERS VIZ:

BRADBURY       A      ,      BURNS       A      ,      EISBART       A      ,  
GIAQUINTA       A      ,      HENRY       ✓      ,      REDD       ✓      ,  
SCHMIDT       A      ,      STIER       ✓      ,      TALARICO       ✓      ,

ABSENT: \_\_\_\_\_

COUNCILMAN: \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

THE INVOCATION WAS GIVEN BY

THE MINUTES OF THE LAST REGULAR July 22, 1986

SPECIAL \_\_\_\_\_, 19\_\_\_\_,

SESSION HAVING BEEN DELIVERED TO THE COUNCIL, WERE, ON MOTION, APPROVED AND PUBLISHED.

CALL, CONSENT AND WAIVER OF NOTICE OF A SPECIAL  
MEETING OF THE COMMON COUNCIL OF THE CITY OF  
FORT WAYNE, INDIANA TO BE HELD

TUESDAY, AUGUST 5, 1986 -- IMMEDIATELY FOLLOWING  
FOLLOWING COMMITTEE SESSION

WE, THE UNDERSIGNED, BEING ALL OF THE MEMBERS OF THE COMMON  
COUNCIL OF THE CITY OF FORT WAYNE, INDIANA, DO HEREBY CALL A SPECIAL  
MEETING OF SAID COUNCIL TO BE HELD ON Tuesday, August 5, 1986,  
IMMEDIATELY FOLLOWING  
AT COMMITTEE SESSION 8 O'CLOCK 00, E.S.T., AND JOINTLY AND SEVERALLY  
WAIVE NOTICE OF THE TIME, PLACE AND PURPOSE OF SAID MEETING AND CONSENT  
THAT SAME BE HELD ON THE AFORESAID DATE FOR THE PURPOSE OF  
placing before Common Council Bill No. S-86-07-14 for action and  
passage.

Samuel J. Talarico

Allen S. Page

Ray A. Carter

Paul R. Jones

G. J. Schmidt

John

Janet G. Bradbury

Mark E. Quarta

John E. Henry

DATED THIS

22nd day of July, 1986

Sandra E. Kennedy

SANDRA E. KENNEDY, CITY CLERK

SEAL

MEMORANDUM

JULY 16, 1986

TO: JOHN WERNET  
FROM: COSY SIMON *CS*  
RE: NY TIMETABLE

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Attached is an updated timetable. Please note we must have a special session on August 5. Please advise Sandy and I'll do same by copy of this memo.

CRS:1

cc: Sandy Kennedy

*Dain*  
*Toral*  
*Mark*  
*Charles*  
*Ben*  
*Janet*

*Mike*  
*Jimini*  
*Don*

*W*

UPDATED FINANCING TIMETABLE

7/15/86

GO BONDS (\$4M)

Council Resolution: July 22  
Publication: July 23, July 30  
Sale: August 12  
Close and Deliver: August 19

Bond Ordinance: 7/22  
Passage (Special): 8/5

SEWER BONDS (\$5.7M)

Introduction: Previous (amendments - July 15)  
Passage: July 22  
Publication: July 21, 28  
Sale: August 6  
Close and deliver: August 15

WATER REFUNDING BONDS (\$21,838,162)

PSC Hearing: July 16  
Order SLGS: July 17  
Sale: July 31

2 1/2 YEAR NOTE (\$7M)

PSC Ruling: July 31  
Publication: July 30, Aug. 6  
Sale: Aug. 14  
Close and deliver: August 21

NY TRIP

Depart: Sunday, July 20  
Return: Tuesday, July 22  
Attendees: Mayor  
Tom Latchem  
Bernie Perry  
Cosy Simon  
Angela Boerger

Intro - 7-22-86  
Passed - S.S. - 8/5/86

AN ORDINANCE AMENDING SPECIAL ORDINANCE NO. S-44-86 AUTHORIZING THE ISSUANCE OF \$8,000,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF MAKING NEIGHBORHOOD PUBLIC IMPROVEMENTS (MUNICIPAL BONDS OF 1986); REQUIRING THE CITY TO COMPLY WITH PROVISIONS OF PENDING FEDERAL TAX LEGISLATION IF NECESSARY; PROVIDING FOR THE DESIGNATION OF A BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT; AND APPROVING AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, the City of Fort Wayne, Indiana, is a municipal corporation and political subdivision in the State of Indiana, and by virtue of the laws in the State of Indiana, including Indiana Code, Title 36, Article 4, Chapter 6, Section 19 is authorized and empowered to make loans of money for any proper governmental purpose and to provide the repayment of said loans by the issuance of General Obligation Bonds, subject to the provisions of Indiana law, including I.C. 6-1.1-20; and

WHEREAS, a petition signed by more than fifty (50) owners of real property subject to taxation and located in the City of Fort Wayne, Indiana, and certified by the Allen County Auditor has been filed with this Common Council as provided for in I.C. 6-1.1-20-3, requesting this Council to authorize the issuance of the City of Fort Wayne, Indiana, Municipal Bonds of 1986 in an amount not to exceed \$8,000,000 for the purpose of financing the costs of construction, reconstruction, and repair of certain streets, thoroughfares, and sidewalks in said City, installation of street lights, and for such other public improvements as determined by the Board of Public Works and Safety of the City of Fort Wayne, Indiana, together with all expenses necessarily incurred in connection with the issuance of said bonds; and

WHEREAS, in response to said petition, and in accordance with law, this Council adopted on the 25th day of March, 1986, an ordinance authorizing the issuance of \$8,000,000 in aggregate principal amount of General Obligation Bonds of the City of Fort Wayne; and

WHEREAS, it has subsequently been determined that the public improvements contemplated to be financed through the issuance of said bonds shall be undertaken in two or more phases, only the first of which shall be completed during the year 1986; and

WHEREAS, it is now the intent of this Council to reduce the amount of bonds authorized to be issued for the first phase of the above-referenced public improvements to \$4,480,000;

NOW THEREFORE, BE IT ORDAINED by the Common Council of the City of Fort Wayne, Indiana:

SECTION 1. Special Ordinance No. S-44-86 adopted on the 25th day of March, 1986, is hereby amended to the extent that the aggregate principal amount of the general obligation bonds of the City of Fort Wayne designated as the City of Fort Wayne, Indiana, Municipal Bonds of 1986 shall be \$4,480,000 and shall be authorized and issued as hereinafter set forth.

SECTION 2. The City of Fort Wayne, Indiana, shall issue its General Obligation bonds in the aggregate principal amount of \$4,480,000, said bonds to be designated City of Fort Wayne, Indiana, Municipal Bonds of 1986. Said bonds shall be fully registered bonds, shall be issued in denominations of \$5,000, or any integral multiple thereof, shall be dated as of the first day of the month in which the bonds are sold, and shall bear interest at a rate or rates not exceeding ten (10) percent per annum, the exact rate or rates to be determined by the public sale of said bonds as authorized and directed by law. Interest on the bonds will be payable semi-annually on January 1 and July 1 of each year, beginning July 1, 1987. Said bonds shall mature on January 1 of each year as follows:

<u>DATE</u>	<u>AMOUNT</u>
1988	\$300,000
1989	\$330,000
1990	\$360,000
1991	\$390,000
1992	\$420,000
1993	\$450,000
1994	\$490,000
1995	\$530,000
1996	\$570,000
1997	\$640,000

Bonds maturing on January 1, 1995, and thereafter are redeemable at the election of the City, in inverse order of maturities, on July 1, 1994, or on any interest payment date thereafter, subject to a redemption premium of three (3) percent.

The principal, premium if any, and interest on the bonds shall be paid by check or draft, mailed or delivered to the registered holder thereof at his address as it appears on the registration books maintained by the City's Bond Registrar, except for the final payment which shall be made upon presentation of the bonds at the corporate trust office of said Bond Registrar.

SECTION 3. Said bonds shall be executed by the facsimile signature of the Mayor and attested by the facsimile signature of the City Controller and the Clerk who shall affix the Seal of the City thereto. The Bond Registrar shall manually authenticate each bond with the signature of its designated authorized representative.

SECTION 4. The Mayor is hereby authorized to designate a Bond Registrar, Transfer Agent, and Paying Agent for the bonds and is further authorized to enter into an agreement with said Bond Registrar, Transfer Agent, and Paying Agent, as is customary in the industry, said agreement to be subject to the approval of the City Attorney.

SECTION 5. Said bonds shall be advertised for public sale and sold in the manner provided by law, said sale to be held as soon as practicable after all approvals are obtained. The proceeds from the sale of said bonds, except the premium or accrued interest received, shall be paid into the proper fund and used for the purposes aforesaid and for no other purposes. The premium and accrued interest, if any, shall be applied to the payment of the principal of and interest on said bonds in the manner provided by law.

SECTION 6. Said bonds shall be the full general obligations of the City of Fort Wayne, Indiana, and the full faith, credit and revenue of the City are hereby pledged for the prompt payment of the same. During the period said bonds remain unpaid and outstanding, there shall be and is hereby levied on all the taxable property in the City, in addition to all other taxes, but within applicable limitations, a direct tax annually in an amount sufficient to pay the principal of and, premium if any, and interest on said bonds when and as the same fall due.

Said tax shall be and is hereby ordered levied and collected by the same officers, in the same manner, and at the same time that taxes for general purposes for each of said years are collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, to be known as the "City of Fort Wayne 1986 Municipal Bond Fund," which, together with all interest collected on the same shall be irrevocably pledged for the payment and interest of said bonds when and as the same fall due, all as provided by law.

SECTION 7. This Common Council, for and on behalf of the City of Fort Wayne, Indiana, hereby covenants that it will restrict the use of the proceeds of the bonds hereby authorized in such a manner and to such extent, if any, as may be necessary, after taking into account reasonable expectations at the time the bonds are issued, so that they will not constitute "arbitrage bonds" under Section 103(c) of the Internal Revenue Code and the regulations prescribed thereunder. Further, this Common Council is aware of two (2) bills pending in the Congress of the United States of America, one adopted December 17, 1985, by the U.S. House of Representatives and designated House Bill 3838 and the other adopted June 24, 1986, by the United States Senate as an amendment to said House Bill 3838, which bills, if enacted by Congress, could place further restrictions on the issuance of the bonds authorized herein. This Common Council hereby authorizes the Mayor, the Controller, or such other proper officer of the City to take all action necessary to assure compliance with the aforementioned bills so that the bonds issued herein will not constitute "arbitrage bonds" or will not lose their tax-exempt status. The Mayor or Controller or the proper officer having responsibility with respect to the issuance of said bonds is authorized and directed to give an appropriate certificate or certificates on behalf of the City on the date of delivery of said bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations

pertaining to the use of the proceeds of said bonds and their compliance with the provisions of Section 103(c) of the Internal Revenue Code and the regulations promulgated thereunder.

SECTION 8. It is hereby found and determined that all formal actions of this Common Council concerning and relating to the adoption of this Ordinance were adopted in open meetings of this Council and any of its committees, which meetings were held in compliance with all legal requirements including Section 5-14-1.5-1 et seq. of the Indiana Code.

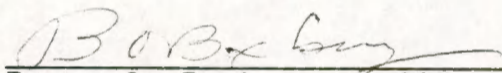
SECTION 9. This Common Council hereby reaffirms its intention to authorize the issuance of the full \$8,000,000 of General Obligation bonds authorized by Ordinance No. S-44-86. The balance of said bonds shall be issued upon passage of an ordinance authorizing same.

SECTION 10. This Ordinance shall be effective from and after its passage and approval by the Mayor.

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COUNCILMAN

APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 21<sup>st</sup> day of July, 1986.



# The City of Fort Wayne

## NOTICE OF A SPECIAL SESSION OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA

You are hereby notified that the Common Council of the City of Fort Wayne, Indiana, will hold a SPECIAL SESSION ON TUESDAY, AUGUST 5, 1986, IMMEDIATELY FOLLOWING COMMITTEE SESSION, IN THE COUNCIL CONFERENCE ROOM 128, ONE MAIN STREET, FORT WAYNE, INDIANA.

Said meeting shall be held for the purpose of placing before Common Council for action and passage of BILL NO. S-86-07-14 AN ORDINANCE AMENDING SPECIAL ORDINANCE NO. S-44-86 AUTHORIZING THE ISSUANCE OF \$8,000,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF MAKING NEIGHBORHOOD PUBLIC IMPROVEMENTS (MUNICIPAL BONDS OF 1986); REQUIRING THE CITY TO COMPLY WITH PROVISIONS OF PENDING FEDERAL TAX LEGISLATION IF NECESSARY; PROVIDING FOR THE DESIGNATION OF A BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT; AND APPROVING AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

DATED: JULY 25, 1986

Sandra E. Kennedy  
Clerk of the Common Council  
of the City of Fort Wayne, Indiana

THE COUNCIL THEN ADJOURNED.

CERTIFICATE

I hereby certify that I am the duly elected, acting and incumbent City Clerk of Fort Wayne, Indiana and as such the custodian of the records of the Common Council of said City and that the above and foregoing is the true, full and complete record of the proceedings of the Common Council of the City of Fort Wayne, Indiana for its

Special Session, held on Tuesday  
the 5th day of August, 19 86,

that the numbered ordinances and resolutions shown therein were duly adopted by said Common Council on said date and were presented by me to the Mayor of the City of Fort Wayne and were signed and approved or disapproved by said Mayor as and on the dates shown as to each such ordinance and resolution respectively; and that all such records, proceedings, ordinances, and resolutions remain on file and record in my office.

WITNESS my hand and the official seal of the City of Fort Wayne, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,

\_\_\_\_\_  
SANDRA E. KENNEDY, CITY CLERK